

September 4, 2025

Sent by Email: boemadjudication@boem.gov

United States Department of Interior
Bureau of Ocean Energy Management ("BOEM")
Attention: Adjudication Section
Mail Stop GM 276A
1201 Elmwood Park Boulevard
New Orleans, Louisiana 70123- 2394

RE: Filing of Non-Required Document
Assignment of Overriding Royalty Interests

Ladies and Gentlemen:

Enclosed is one (1) copy of an Assignment of Overriding Royalty Interest which has been recorded in Plaquemines Parish ("Assignment").

We request that the Assignment be filed in the BOEM Non-Required records as follows:

Title of Document: Assignment of Overriding Royalty Interests

Leases Affected: OCS-G 24064, OCS-G 22868, OCS-G 24069

Parties: Shell Offshore Inc., as Assignor
Beacon Offshore Energy Exploration LLC, as Assignee

Category: 5 – Overriding Royalty, Production Payment, Net Profit

Filing Fees: Pay.gov receipt in the amount of \$114.00

We thank you for your assistance in this matter and please do not hesitate to contact Felicia Barsh at (346) 388-0162 or fbarsh@beaconoffshore.com if you have any questions regarding this submittal.

Thank you,

Beacon Offshore Energy Exploration LLC

Felicia Barsh

Felicia Barsh
Commercial Land Analyst Enclosures

Plaquemines Parish Recording Page

Kim Turlich-Vaughan
Clerk of Court
PO Box 40
Belle Chasse, LA 70037
(504) 934-6610

RECEIVED
ADJUDICATION SECTION
SEP 04 2025

Received From :
BEACON OFFSHORE ENERGY OPERATING LLC
333 CLAY ST STE 4000
HOUSTON, TX 77002

First VENDOR

SHELL OFFSHORE INC

First VENDEE

BEACON OFFSHORE ENERGY EXPLORATION LLC

Index Type : CONVEYANCE

File Number : 2025-00002601

Type of Document : ASSIGNMENT

Book : 1490

Page : 268

Recording Pages : 8

Recorded Information

I hereby certify that the attached document was filed for registry and recorded in the Clerk of Court's office for Plaquemines Parish, Louisiana.

This instrument was eRecorded.

On (Recorded Date) : 08/28/2025

At (Recorded Time) : 9:02:44AM

CLERK OF COURT
KIM TURLICH-VAUGHAN
Parish of Plaquemines
I certify that this is a true copy of the attached
document that was filed for registry and
Recorded 08/28/2025 at 9:02:44
Recorded in Book 1490 Page 268
File Number 2025-00002601

Kim Turlich-Vaughan

Clerk of Court



Return To : BEACON OFFSHORE ENERGY OPERATING LLC
333 CLAY ST STE 4000
HOUSTON, TX 77002

Plaquemines Parish Recording Page

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333 CLAY ST STE 4000
HOUSTON, TX 77002

**ASSIGNMENT OF
OVERRIDING ROYALTY INTEREST
IN
OIL AND GAS LEASES**

**MC 255, MC 300, MC 301
OCS-G 24064, OCS-G 22868, OCS-G 24069**

THE UNITED STATES OF AMERICA

OUTER CONTINENTAL SHELF

WHEREAS, Shell Offshore Inc., a Delaware corporation, whose address is 150 N. Dairy Ashford Road, Houston, Texas 77079, (as "**Assignor**") is the owner of an undivided thirty and six-tenths percent (30.6%) operating rights interest in and to the following oil and gas leases (collectively, the "**Leases**" and each individually, a "**Lease**");

Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing Serial Number OCS-G 24064, effective July 1, 2002, between the United States of America, as Lessor, and Conoco Inc., as Lessee, covering all of Block 255, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, INsofar AND ONLY INsofar as the lease covers depths from 22,000' TVD down to and including 99,999' TVDSS;

Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing Serial Number OCS-G 22868, effective June 1, 2001, between the United States of America, as Lessor, and Conoco Inc., as Lessee, covering all of Block 300, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, INsofar AND ONLY INsofar as the lease covers depths from 22,000' TVD down to and including 99,999' TVDSS; and

Oil and Gas Lease of Submerged Lands under the Outer Continental Shelf Lands Act, bearing Serial Number OCS-G 24069, effective July 1, 2002, between the United States of America, as Lessor, and Conoco Inc., as Lessee, covering all of Block 301, Mississippi Canyon, OCS Official Protraction Diagram, NH 16-10, INsofar AND ONLY INsofar as the lease covers depths from 22,000' TVD down to and including 99,999' TVDSS.

WHEREAS, Assignor desires to assign unto **Beacon Offshore Energy Exploration LLC**, a Delaware limited liability company, whose address is Three Allen Center, 333 Clay Street, Suite 4200, Houston, Texas, 77002, (hereinafter referred to as "**Assignee**") a certain overriding royalty interest in and to each of the Leases as hereinafter provided. Capitalized terms used herein, but not defined herein, shall have the meaning given such terms in the PSA (defined below).

NOW, THEREFORE, effective as of 12:02 a.m. on August 27, 2025 (the “**Effective Date**”), and for and in consideration of the mutual advantages and benefits accruing to the parties hereto and for other valuable consideration, the receipt and sufficiency of which are hereby acknowledged, and further in consideration of the mutual covenants and conditions herein contained, Assignor does hereby TRANSFER, CONVEY, SELL and ASSIGN to Assignee (this “**Assignment**”) an overriding royalty interest in and to each of the Leases equal to 0.918 percent of eight eighths (thirty and six-tenths percent (30.6%) multiplied by three percent (3%)) (hereinafter referred to as the “**Overriding Royalty**”), subject to proportionate reduction as set forth below.

1. Notwithstanding anything herein to the contrary, the Overriding Royalty shall apply to, and only apply to, oil, gas and associated liquid hydrocarbons saved and available from, attributable or allocated to the Leases and shall not apply to: (i) oil, gas and associated liquid hydrocarbons lost (or deemed lost), including as a result of a blowout or other uncontrolled flow above the seabed or during transportation in pipelines; (ii) oil and gas flared or vented with volumes measured and adjusted for the platform and/or the BSEE commingling approval; (iii) oil and gas used or taken as fuel on the platform or in pipelines or in support of producing, handling, transporting, and processing the oil and gas derived from or attributable to the Leases (including, but not limited by, that portion of any hydrocarbons returned to the Lease lands for operating, development or production purposes). The Overriding Royalty shall be free and clear of any cost, but shall bear its proportionate share of all (i) applicable taxes, including, but not limited to, ad valorem, severance or other similar taxes applicable to production and (ii) transportation costs, marketing and processing costs, and other costs or charges incurred in making oil, gas, or liquid hydrocarbons ready or available for market at the point of sale, provided that such costs are deductible from the lessor’s royalty under the terms of the Lease or regulations applicable thereto.

2. The Overriding Royalty shall be satisfied and provided in cash.

3. The value of the Overriding Royalty shall never be calculated, paid or determined on a basis in excess of the gross proceeds of production after deduction of the foregoing and shall be computed and paid at the same time and in the same manner as royalties are computed and paid to the lessor under the terms of the applicable Lease; provided, however, notwithstanding the foregoing, the Overriding Royalty shall never be subject to, affected by or diminished by any past, present or future lease provision, law, rule, regulation, order or other provision that provides for, or may provide for, relief, reduction or suspension of the lessor’s royalty under a Lease.

4. Assignor, without the approval or joinder of Assignee, shall have the right and power to hereafter combine, pool, co-develop or unitize any of the Leases, or any portion thereof, and the leasehold estate and overriding royalty ownership therein, including the Overriding Royalty assigned hereby, with other lease(s) in the vicinity thereof when and as often as in Assignor’s judgment it is necessary or advisable to do so (or amend, modify or dissolve such pool, co-development area or unit) in order to properly explore, develop and operate the Leases, to facilitate the orderly development of the Leases, or to comply with the requirements of any law or governmental order or regulation relating to the

spacing of wells or for proration of the production therefrom. The assignment of the Overriding Royalty shall never be deemed as imposing any obligation upon Assignor, or its respective successors or assigns, to conduct any operations whatsoever upon the Leases, or any of them, or to maintain any such operations once begun, or to continue production of oil or gas after once established, nor to protect any Lease from drainage, nor to maintain any of the Leases in effect by payment of delay rentals, minimum royalties, drilling operations or otherwise, but all operations, if any, on the Leases and the extent and duration thereof, as well as the preservation of the Leases by rental payments or otherwise, as well as surrender of any Lease, shall be solely at the will of Assignor and the Overriding Royalty hereby assigned shall be paid only if and when there is any production of oil or gas from or allocated to a Lease in accordance with the terms hereof. Nothing herein or at law shall be construed to establish or create any express or implied covenants on behalf of Assignor to market any production derived from or attributable to the Leases or to establish or create any of the express or implied covenants normally extended to a lessor of a mineral lease or to a working interest owner.

5. The Overriding Royalty shall also be subject to proportionate reduction (i) on account of the failure of leasehold or mineral title for a Lease or (ii) in the event a Lease relates to less than the entirety of the minerals. If any Lease is pooled, combined into a joint development area or unitized, then the Overriding Royalty shall be computed only on the production allocated to such Lease consistent with the volume allocation for purposes of lessor's royalty.

6. Assignee acknowledges that this Assignment is made subject to the terms and conditions of the Leases.

7. This Overriding Royalty is granted subject to the terms of that certain Purchase and Sale Agreement dated as of the Effective Date by and between Assignor and Assignee (the "**PSA**"), and that certain Amended and Restated Lease Assignment Agreement, dated July 19, 2024, by and between Kosmos Energy Gulf of Mexico Operations, LLC and Assignee (the "**LAA**"), copies of which are available upon request. Assignee covenants and agrees that the Overriding Royalty terminates *ab initio* in the event the initial Exploration Well is proposed pursuant to the Trailblazer Operating Agreement, and Assignor or its Affiliates elect not to participate (or are deemed to elect not to participate) in the drilling of such Exploratory Well, as further described in the PSA.

8. Subject to the matters set forth herein, for a period of twenty-four (24) months after the Closing Date, Assignor hereby agrees to warrant and defend title to the Overriding Royalty against the claims and demands of every person whomsoever claiming, or to claim, the same or any part thereof by, through or under such Assignor or its affiliates, but not otherwise.

9. This Assignment may be executed in any number of counterparts, each of which shall be valid and binding with respect to the signatories thereto and their interest in such Lease, but only upon execution by all signatories of this Assignment or a counterpart hereof.

10. This Assignment and its covenants shall inure to the benefit of, and be binding upon the successors and assigns of Assignor and Assignee; provided, however, no change or division in the

ownership of the Overriding Royalty shall be binding on Assignor until thirty (30) days after Assignor shall have been furnished with a certified copy or copies of the properly recorded instrument or instruments evidencing such change in ownership. Assignee shall be and is hereby subrogated to all covenants, warranties, and indemnities by parties heretofore given or made to Assignor or its predecessors in title in respect to any of the Leases. Assignee covenants and agrees that the PSA, the Trailblazer Operating Agreement and this Assignment shall be referenced in any further assignment by Assignee and its successors and assigns, and the covenants, obligations and agreements contained in this Assignment and in the PSA, to the extent related to the Overriding Royalty, shall be assumed by any such future assignees and construed as covenants running with the land and the Leases for the benefit of the Assignor and Assignee.

11. This Assignment and the relationship of the parties shall be governed by and interpreted in accordance with federal laws of the United States, but if silent or deemed inapplicable by a court of competent jurisdiction, then by laws of the State of Louisiana without, in either situation, regard to principles of conflicts of laws that would refer the matter to the laws of another jurisdiction.

12. Assignor and Assignee agree that the appropriate, exclusive and convenient forum for any disputes (whether at law or in equity and whether in tort, contract or otherwise) arising out of or related to this Assignment or the transactions contemplated hereby shall be in state or federal courts in Harris County, Texas, except where such court lacks subject matter jurisdiction. Each of Assignee and Assignor irrevocably submits to the jurisdiction of such courts, and any appellate court from any thereof, solely in respect of any disputes arising out of or related to this Assignment or the transactions contemplated hereby. Assignee and Assignor further agree, to the extent permitted by law, that a final non-appealable order against a party in any legal proceeding contemplated above shall be conclusive and may be enforced in any other jurisdiction within or outside the United States by suit on the judgment, with a certified or exemplified copy of such order being conclusive evidence of the fact and amount of such judgment. THE PARTIES HEREBY IRREVOCABLY WAIVE THE RIGHT TO TRIAL BY JURY IN ANY DISPUTES (WHETHER AT LAW OR IN EQUITY AND WHETHER IN TORT, CONTRACT OR OTHERWISE) BETWEEN THE PARTIES ARISING OUT OF OR RELATED TO THIS ASSIGNMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY.

13. It is the intent of the parties that the provisions contained in this Assignment shall be severable. Should any provisions, in whole or in part, be held invalid as a matter of law, such holding shall not affect the other portions of this Assignment, and such portions that are not invalid shall be given effect without the invalid portion(s).

14. Under no circumstances shall the Assignor be liable to the Assignee or the Assignee liable to the Assignor for loss of profit, loss of reserves, loss of reservoir, business interruption, punitive damages or consequential or indirect damages of whatever nature relating to or in any way connected with this Assignment.

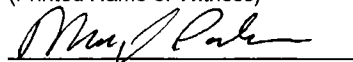
[remainder of paid intentionally blank; signature pages follow]

IN WITNESS WHEREOF, this Assignment is executed by the undersigned Assignor (through its undersigned duly authorized representative) in the presence of the undersigned, competent witnesses on the date set forth in the notarial acknowledgment below, but effective as of the Effective Date.

WITNESSES



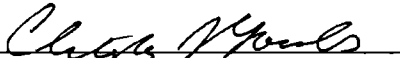
IAN IDELMAN
(Printed Name of Witness)



Mark Pochlmann
(Printed Name of Witness)

ASSIGNOR:

Shell Offshore Inc.

By: 
Name: Christopher J. Gonsalves
Title: Attorney-in-Fact

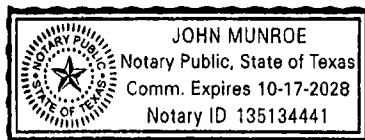
ACKNOWLEDGMENT

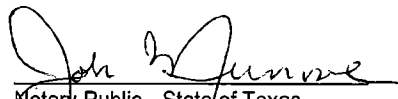
STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Christopher J. Gonsalves, known to me to be the person whose name is subscribed to the foregoing instrument as Attorney-in-Fact of **Shell Offshore Inc.**, a Delaware corporation, and acknowledged to me that he executed the same for and on behalf of said corporation, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 27th day of August, 2025.

[SEAL]




Notary Public - State of Texas

IN WITNESS WHEREOF, this Assignment is executed by Assignee (through its undersigned duly authorized representative) in the presence of the undersigned, competent witnesses on the date set forth in the notarial acknowledgment below, but effective as of the Effective Date.

WITNESSES:

Scott Chalberg
(Printed Name of Witness)

Derek Riffe
(Printed Name of Witness)

ASSIGNEE:

Beacon Offshore Energy Exploration LLC

By: Jay Register
Name: Jay Register
Title: Vice President Land & Business
Development and Secretary

ACKNOWLEDGMENT

STATE OF TEXAS §
 §
COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared Jay Register, known to me to be the person whose name is subscribed to the foregoing instrument as Vice President Land & Business Development and Secretary of Beacon Offshore Energy Exploration LLC, a Delaware limited liability company, and acknowledged to me that he executed the same for and on behalf of said company, for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN under my hand and seal of office this 27th day of August, 2025.

Brenda Koerber
Notary Public - State of Texas

[SEAL]

